

# COTTON UP \$1 A BALE ON FROST DAMAGE

## Advance to New High Point on Present Movement.

# THE CABLES ARE HIGHER

## Private Reports Say Damage Has Been Heavy in Several States.

The great deal of buying for new long cotton yesterday and the market showed a strong advance to a new high point on the present movement. Rather heavy frost taking in the cotton belt caused some recession in the high closing, gains ranging from 1 to 2 points in the more active positions.

The frost scare was revived by the telegraphic reports and sustained by the number of telegrams to local cotton houses declaring that cotton has suffered very serious loss in Arkansas, Mississippi and Alabama. At Wayne, Miss., registered a 32. South Carolina, where a general killing was reported. At many points in North Carolina the temperature was down as low as 29. In the Western belt the frost was generally higher, but the effect was not so severe as that section where the basis of a forecast of rains and a recent cold snap before the end of the week.

Attracted by the unfavorable news from the West the Liverpool market showed a strong advance. Due to open 4 to 5 points lower it came 2 points lower to a healthy advance as a result of the heavy frost. The advance was prompted by the measure by reduced crop estimates following the harmful climatic developments since Sunday. The advance, however, coupled with buying orders at the opening and there were initial advances of 12 to 15 points. The South and Liverpool bought liberally, as did the New Orleans market. The latter, being credited with the purchase of a line in excess of 10,000 bales.

Clement Curtis & Co. of Chicago estimated that about 13,000,000 bales in excess of interest, which was regarded as a low by many of the traders, though generally considered that the frost would cause a moderate reduction in the cotton crop. In this connection it was reported that the National Gunners Association estimates the damage at about 10,000,000 bales. A Southern shipping agent has been estimated that the damage in the neighborhood of 2,000,000 bales, while Dick Bros. from Memphis has estimated that the damage in the cotton belt is about 1,000,000 bales. This report was based on a line of 10,000 bales.

Spot cotton was 10 points up, adding 14.50 to 15.00. The principal Southern market was unchanged at 13.00. New Orleans, 14.00; Memphis, 13.50; Savannah, 12.50; Norfolk, 14.00; Augusta, 12.50. Futures here closed 19 to 24 points higher.

The Liverpool market was steady after the closing here. Prices were 10 to 12 points up. The demand for spot, middling 20 to 25 points up. Estimated sales 10,000 bales. Receipts, 5,000 bales, all American.

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increased 1,154,000 bush. Oats, American, decreased 1,311,000 bush. Minneapolis wheat stocks increased 650,000 bushels for four days and Duluth wheat stocks decreased 143,000 bushels in three days. The Price Current says corn husking returns are 11¢, crop report at wide variance, but appear to keep up with Government crop estimates. Reports of winter wheat seeding continue to show a large advance, especially in Southwest, where a great deal of land has been planted in corn. Seeding early in wheat to bring on winter pasture. Over Texas, Oklahoma and Kansas plant had good growth from September rains and general pasturing of cattle on fields is reported. Chicago prices were:

Wheat	Open	High	Low	Close	Prev.
December	106 1/2	107 1/2	106 1/2	106 1/2	106 1/2
May	106 1/2	107 1/2	106 1/2	106 1/2	106 1/2
Corn					
December	67 1/2	68 1/2	67 1/2	67 1/2	67 1/2
May	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2
July	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2
September	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2
October	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2
November	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2
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April	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2
May	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2
June	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2
July	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2
August	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2
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